

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF MARCH 29, 2012

Members Present: W. Ryan, M. Lindsey, C. Schaefer

Other Council Members Present: none

Staff Present: C. Trahan

Guests: none

Meeting called to order at 5:30pm.

1. Minutes from 02/21/12 meeting approved.
2. Cherie Trahan reviewed the answers to the various questions asked at the 2/21/12 Finance Committee meeting and the 2/27/12 financial retreat.
3. Cherie provided additional information on revising Mansfield's Fund Balance Goals. She will provide an updated draft to include the various fund balance categories per GASB 54 for the Committee to review. Bill Ryan requested information regarding what other communities have for an unassigned fund balance percentage. Cherie will see if CCM can do a survey for us.
4. The Committee reviewed the information provided regarding Investment Performance Goals. Bill Ryan asked if it would be advisable to use an investment or financial advisor. Cherie will contact Bill Lindsay, Mansfield's financial advisor to see if he provides these services along with debt issuance guidance.
5. Adjournment. The meeting adjourned at 6:05pm.

Motions:

Motion to approve the February 21, 2012 minutes by Meredith Lindsey. Seconded by Carl Schaefer. Motion so passed.

Motion to adjourn.

Respectfully Submitted,
Cherie Trahan
Director of Finance